

WALKER LORI A  
Form 4  
November 28, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WALKER LORI A

2. Issuer Name and Ticker or Trading Symbol  
VALSPAR CORP [VAL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/26/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

P. O. BOX 1461

Sr. VP and CFO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

MINNEAPOLIS, MN 55440

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price
common stock	11/26/2012		M		10,000	A	\$ 23.94
common stock	11/26/2012		S		10,000	D	\$ 61.3688
common stock	11/26/2012		M		12,000	A	\$ 23.34
common stock	11/26/2012		S		12,000	D	\$ 61.3733
common stock	11/26/2012		M		14,000	A	\$ 21.57

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common stock	11/26/2012	S	14,000	D	\$ 61.3578	82,523	D	
common stock	11/26/2012	M	35,932	A	\$ 27.83	118,455	D	
common stock	11/26/2012	S	35,932	D	\$ 61.513	82,523	D	
common stock	11/26/2012	M	13,000	A	\$ 26.87	95,523	D	
common stock	11/26/2012	S	13,000	D	\$ 61.3729	82,523	D	
common stock						7,403	I	Savings and Retirement Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
stock option (right to buy)	\$ 23.94	11/26/2012		M	10,000	10/15/2004 10/15/2013	common stock	10,000
stock option (right to buy)	\$ 23.34	11/26/2012		M	12,000	10/13/2005 10/13/2014	common stock	12,000
stock option (right to buy)	\$ 21.57	11/26/2012		M	14,000	10/19/2006 10/19/2015	common stock	14,000

stock option (right to buy)	\$ 27.83	11/26/2012	M	35,932	04/19/2011	04/19/2016	common stock	35,932
stock option (right to buy)	\$ 26.87	11/26/2012	M	13,000	10/18/2007	10/18/2016	common stock	13,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALKER LORI A P. O. BOX 1461 MINNEAPOLIS, MN 55440			Sr. VP and CFO	

## Signatures

/s/ Linda Colman, by Power of Attorney  
 11/28/2012

         \*\*Signature of Reporting Person                          Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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